

GOVERNMENT OF TELANGANA

ABSTRACT:

AP Re-organization Act, 2014 - Schedule IX (Ninth) Institution - Demerger of the A.P. State Minorities Finance Corporation into Telangana State Minorities Finance Corporation and Andhra Pradesh State Minorities Finance Corporation - Creation of Telangana State Minorities Finance Corporation - Apportionment of Sanctioned posts and the staff working between both the Corporations - Resolution No.17 of the 123rd Board Meeting held on 23-04-2014 - Approved - Orders - Issued.

MINORITIES WELFARE (OP & BUDGET) DEPARTMENT

G.O.MS.No. 18.

Dated: 02-04-2015.

Read the following:-

1. G.O. Ms. No. 510, Dated: 22.11.1984.
2. Resolution No. 17 of 123 Board Meeting of APSMFC held on Dt. 23.04.2014.
3. G.O.Ms.No.123, General Administration (SR) Dept., Dt. 02.05.2014.
4. G. O. Rt. No.218, G.A.(SR) Dept., Dt. 30.05.2014.
5. G. O. Rt. No.223, Industries & Commerce(SR) Dept., Dt. 30.05.2014.
6. Letter No. 6889/IP&INF/SRC/2014, Dated: 13.08.2014, Industries & Commerce (IP & INF) Department
7. Letter No. 2056/APSMFC/Accounts/2014, A.P. State Minorities Finance Corporation, Hyderabad Dt. 03.11.2014.
8. G.O.Ms.No. 10, M.W(OP & BUD) Dept., Dated: 15.12.2014
9. Licence under section 8 (1) of the Companies Act, 2013 issued to Telangana State Minorities Finance Corporation.
10. Letter No. 125/APSMFC/Admn/2014, A.P. State Minorities Finance Corporation, Hyderabad Dt. 02-03-2015.

ORDER:

In the reference 2nd read above, the Board of Directors of A.P. State Minorities Finance Corporation in its 123rd Meeting, after detailed discussion, approved the apportionment, distribution and transfer of area of operation, the Assets and Liabilities, Share capital and division of staff in the ratio of 58:42 in terms of the provisions of the A.P. Reorganization Act, 2014.

2. In the G.O. 8th read above, the Government have accorded sanction to incorporate a new corporation in the name and style of Telangana State Minorities Finance Corporation under the Companies Act 1956, Nomination of Board of Directors, Pattern of Share holders and the draft Memorandum of Association and Article of Association are approved. It has also been ordered to A.P. State Minorities Finance Corporation to release an initial amount of Rs. 5,00,000/- (Rupees five lakhs) towards the Government's share capital contribution to the new Corporation as advance and later these amounts shall be debited to the new Corporation account from the amounts to be distributed between the Corporations. Further ordered that Apportionment of the Assets, Liabilities will be done after the receipt of the report of the Expert Committee.

3. In the reference 9th read above, it has been informed that Government of India, Ministry of Corporate Affairs has issued Licence in the name of Telangana State Minorities Finance Corporation.

4. In the reference 10th read above the Vice Chairman & Managing Director, A.P. State Minorities Finance Corporation, Hyderabad has informed that a meeting was held on 22.01.2015 between the Secretaries of both Governments on the bifurcation of Posts and allotment of Employees on the basis of nativity as per the guidelines issued and both the Secretaries have unanimously agreed on the allocation of Employees in the Ratio of 58:42 between the residuary States of Andhra Pradesh and Telangana at their level as per the staff pattern appended to the letter 10th read above.

5. Whereas the Apportionment of Assets and Liabilities will be subject to the recommendations of Expert Committee (Shiela Bhide Committee).
6. In the reference 10th read above the Vice Chairman & Managing Director, A.P. State Minorities Finance Corporation has requested the Government to approve the Resolutions of the Board of Directors proposing apportionment of Posts and Staff between the two Corporations.
7. Government after, careful consideration, hereby approve the division of Sanctioned Posts and Staff corresponding to the cadre strength of A.P. State Minorities Finance Corporation in the ratio of 58:42 as laid out in the A.P. State Reorganisation Act, 2014 and as noted in Annexure, herein.
8. The Vice Chairman & Managing Director, A.P. State Minorities Finance Corporation shall take further necessary action in the matter immediately.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

**SYED OMER JALEEL,
SPECIAL SECRETARY TO GOVERNMENT**

To
The Director, Minorities Welfare, Hyderabad.
The Vice Chairman & Managing Director,
Andhra Pradesh State Minorities Finance Corporation,
Hyderabad .

Copy to
The Finance (Expr.Rev) / (BG-V) Department.
The General Administration (SR) Department.
The Industries & Commerce Department.
The Public Enterprise Department
The Law Department
The PS to Principal Secretary to Governor.
The PS to Advisor to Governor.
The P.S. to Secy. to Govt., (FAC), MW Dept.
Sc/Sf

//FORWARDED :: BY ORDER//

SECTION OFFICER